IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO. 1866 OF 2007
IN
FIRST APPEAL NO. 3100 OF 2006

M/s. Efficient Construction Company ..Applicant (Ori.Respondent)

versus

The Managing Director CIDCO of Maharashtra Ltd. ..Respondent (Ori.Appellant)

Mr. K. N. Kore for the Applicant / Orig. Respondent.

Mr. G. S. Hegde for the Respondent / Original Appellant.

CORAM : D. G. DESHPANDE, &
SMT. R. S. DALVI, JJ.

DATE : 7TH JUNE, 2007.

P.C. (IN CHAMBER) :

1. Heard Mr. Kore for the Applicant / Original Respondent and Mr. Hegde for the Respondent - Original Appellant, who is non-applicant in this application.

2. In this matter, we directed the respondent - original appellant to deposit the amount and had permitted the present applicant - original

respondent to withdraw the amount of Rs.12,14,020/-. By this Application, the Applicant / Original Respondent wants to withdraw an amount of Rs.5,09,895/- which is lying in the trial court, by way of interest.

3. This application was opposed by the Respondent / Original Appellant. However, looking to the facts of the case and also to the fact that the Applicant / Original Respondent has been allowed to withdraw an amount of Rs.12,14,020/-, we allow this application.

4. The Application is allowed. Applicant / Original Respondent will be entitled to withdraw Rs.12,14,020/- plus Rs.5,09,895/- against solvent surety to the extent of the amount withdrawn. Applicant / Original Respondent to give solvent surety within four weeks from today. If he fails to do so, the entire amount to be invested by the trial court in a Nationalised Bank for a period of three years. Application disposed of accordingly. Certified copy expedited.

(SMT. R. S. DALVI, J.) **(D.G. DESHPANDE, J.)**